



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Kirk Watson, President
Jackie Goodman, Vice President
Raul Alvarez, Director
Danny Thomas, Director
Beverly Griffith, Director
Will Wynn, Director
Daryl Slusher, Director
Jesus Garza, General Manager
Betty Dunkerley, Secretary
Sedora Jefferson, General Counsel

BOARD OF DIRECTORS' SPECIAL CALLED MEETING

AUSTIN HOUSING FINANCE CORPORATION

MINUTES

THURSDAY, NOVEMBER 8, 2001

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened at 3:33 p.m. on Thursday, November 8, 2001 in the Hancock Building Board Room at the Lower Colorado River Authority, 3700 Lake Austin Blvd. The following agenda were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Watson called the meeting to order at 3:33 p.m.

CONSENT AGENDA

The following items were acted on by one motion. No separate discussion or action occurred on any of the items. The consent items were approved on Vice President Goodman's motion, Board Member Wynn's second by a 4-0 vote. Board Members Griffith, Slusher and Thomas were off the dais.

AHFC-1. Approval of minutes for Austin Housing Finance Corporation Special Called Meeting of November 1, 2001.

The minutes for the Austin Housing Finance Corporation Special Called Meeting of November 1, 2001 were approved.

AHFC-2. Approve a resolution to amend the trust indenture of the Austin Housing Finance Corporation Multi-Family Housing Revenue Bonds Series 2001 (Arbors at Creekside, now known as Primrose at Shadow Creek) by lowering the permanent interest rate on the bonds and the construction period interest rate and authorizing other actions with respect to the amendment to the trust indenture

Resolution No. 2001-1108-02 was approved.

The motion to adjourn the meeting at 3:34 p.m. was approved on Board Member Griffith's motion, Board Member Alvarez' second by a 5-0 vote. Board Members Slusher and Thomas were off the dais.